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Attorneys for Debtor and Debtor in Possession

**UNITED STATES BANKRUPTCY COURT**

**CENTRAL DISTRICT OF CALIFORNIA**

**LOS ANGELES DIVISION**

In re

Oceanwide Plaza LLC,

Debtor.

Case No. 2:24-bk-11057-DS

Chapter 11

COMPENSATION REPORT OF  
DEVELOPMENT SPECIALISTS, INC. FOR  
THE PERIOD DECEMBER 1, 2024,  
THROUGH DECEMBER 31, 2024

[NO HEARING REQUIRED]

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<b>Name of Applicant</b>	<b>Development Specialists, Inc.</b>
Authorized to provide professional services to:	Oceanwide Plaza LLC
Date of Retention:	Order approving application of the debtor for entry of an order authorizing (I) the retention and employment of Development Specialists, Inc. and (II) the designation of Bradley D. Sharp as chief restructuring officer effective as of the petition date. (BNC-PDF) [Doc. No. 306 / (Related Doc No. 134)] (the “DSI Retention Order”)
Period for which compensation and reimbursement is sought:	December 1, 2024 to December 31, 2024
Amount of compensation sought as actual, reasonable, and necessary:	\$50,000.00
Amount of expense reimbursement sought as actual, necessary, and reasonable:	\$102.81
Exhibit 1:	Compensation and Expense Report
Exhibit A:	Summary of Fees by Professional
Exhibit B:	Summary of Expenses
Exhibit C:	Itemized Expenses Incurred

Attached hereto as Exhibit 1 is Development Specialists, Inc.’s (“DSI”) compensation report (the “Report”) for the period December 1, 2024, to December 31, 2024 (the “Reporting Period”), filed pursuant to the DSI Retention Order approving the employment of DSI by Oceanwide Plaza LLC. The objection deadline for the Report is ten (10) business days after the date the Report is served (the “Objection Deadline”). All compensation shall be subject to review by the Court. As set forth in the Report, DSI earned \$50,000.00 in aggregate compensation and is seeking to be reimbursed \$102.81 for necessary expenses during the Reporting Period. The summary of compensation earned and expenses incurred are summarized in Exhibits A through C attached to Exhibit 1.

WHEREFORE, pursuant to the DSI Order, DSI hereby submits its Report of compensation and expenses for the Reporting Period.

Dated: January 13, 2025



Bradley D. Sharp  
Chief Restructuring Officer  
Development Specialist, Inc.

**EXHIBIT 1**

**Compensation and Expense Report of Development Specialists, Inc.**

**Summary of Services Provided**

During the reporting period of December 1, 2024 to December 31, 2024, Bradley D. Sharp of Development Specialists, Inc. (“DSI”) served as Chief Restructuring Officer, and Mr. Sharp, Shelly Cuff and Eric Held of DSI rendered the following services to the Debtor.

A. In connection with the Debtor's bankruptcy proceeding, DSI:

1. Continued managing the sales process and deadlines and coordinated with counsel on related pleadings;

2. Worked with counsel and other interested parties to negotiate and file amendments to the liquidating plan of reorganization and disclosure statement; and

B. DSI assisted in the management of the Debtor's organization, including:

1. Managing Debtor-in-Possession bank accounts and banking activity, including facilitating payments to vendors;

2. Addressing short-term funding needs, including obtaining funding under Debtor-in-Possession (“DIP”) loan, communication and coordination with escrow regarding conditional and unconditional releases required for DIP funding;

3. Managing the sales process with the joint real estate brokers to attract buyers and advance negotiations regarding the purchase of the property;

4. Coordination and communication with the property project manager regarding property security, health and safety concerns surrounding the property, including communication with representatives of the City of Los Angeles regarding status and next steps;

5. Supporting efforts to prioritize and pursue property repairs and clean up including facilitating contract negotiations with vendors;

6. Negotiating and monitoring protocols with respect to processing of invoices and payment to vendors;



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**Exhibit A**

Summary of Fees by Professional

Professional	Role	Service Period	Total Fees
Bradley D. Sharp	Chief Restructuring Officer	December 2024	\$50,000.00
Total Fees			\$50,000.00

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**Exhibit B**

Summary of Expenses

Category	Total Expenses
FexEx	\$102.81
Total Expenses	\$102.81

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**Exhibit C**

Itemized Expenses Incurred

Date	Professional	Description	Total Expenses
FedEx			
12/1/24	DSI	FedEx Delivery Charge	\$55.05
12/2/24	DSI	FedEx Delivery Charge	\$47.76
Total			\$102.81
Total Expenses			\$102.81

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